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**哈尔滨电气股份有限公司**

**HARBIN ELECTRIC COMPANY LIMITED**

*(a joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 1133)**

## **PROPOSED CHANGE OF AUDITOR**

This announcement is made by Harbin Electric Company Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

In accordance with the Administrative Measures for the Selection and Appointment of Accounting Firms by State-owned Enterprises and Listed Companies (《國有企業、上市公司選聘會計師事務所管理辦法》) and other relevant regulations, in principle, a state-owned enterprise shall not engage the same accounting firm for more than eight consecutive years. Since 2019, Dahua Certified Public Accountants LLP (“**Dahua Certified Public Accountants**”) has served as the auditor of the Company’s annual financial accounting report audit for six years, which is closer to the rotation period as required by the relevant regulations. The board of directors of the Company and its audit committee are of the view that it is an appropriate time for rotation of the Company’s auditor to maintain good corporate governance practices, and such rotation will enhance the independence of the Company’s external audit services. In this regard, the Company intends to appoint an accounting firm with more extensive experience in auditing H-share listed companies as its auditor for the 2025 financial statements to further enhance work efficiency. After comprehensive consideration of the Company’s audit service requirements mentioned above, the Company conducted a tender process for the selection and appointment of auditor for the 2025 financial statements, and based on the results of the tender and the approval by the board of directors and its audit committee, it is proposed to appoint ShineWing Certified Public Accountants LLP (“**ShineWing**”) as the Company’s auditor for the year 2025.

The board of directors and its audit committee have confirmed that there is no disagreement between the Company and Dahua Certified Public Accountants, nor other matters in relation to the change of auditor that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). Dahua Certified Public Accountants has also confirmed in its resignation letter that there are no other matters in relation to its resignation that need to be brought to the attention of the Shareholders. The board of directors would like to express its sincere gratitude to Dahua Certified Public Accountants for its professional and high-quality services provided over a long period of time.

The board of directors and its audit committee have reviewed ShineWing’s qualifications, credentials, experience, quality management, fees, audit work programme based on the actual situation of the Company and the relevant guidelines set forth in the Guidelines for Effective Audit Committees–Selection, Appointment and Reappointment of Auditors issued by the Hong Kong Accounting and Financial Reporting Council, and have concluded that ShineWing meets all regulatory requirements and the needs of the Company in terms of its independence, professional qualifications, competence, resources allocation, audit fees, and reputation.

The appointment of ShineWing by the Company will be proposed to the Shareholders for consideration by way of an ordinary resolution and subject to the approval at the 2024 annual general meeting of the Company (“**AGM**”), and Dahua Certified Public Accountants will retire as the auditor of the Company upon the conclusion of the AGM.

A circular containing, among other things, the proposed change of auditor and a notice of the AGM will be dispatched to the Shareholders in due course.

By Order of the Board  
**Harbin Electric Company Limited**  
*Company Secretary*  
**Ai Li-song**

Harbin, PRC  
7 April 2025

*As at the date of this announcement, the executive Directors of the Company are Mr. Cao Zhi-an, Mr. Huang Wei and Mr. Du Xing-kai; and the independent non-executive Directors of the Company are Mr. He Yu, Mr. Pan Qi-long, Ms. Niu Xiang-chun and Mr. Gao Yi-bin.*